

Identification of subsidized units forecast to convert to market-rate units within a 2-year planning period

The following Low Income Housing Tax Credit properties will no longer be under LIHTC rent or income restrictions after the years 2022 to 2024 barring any additional round of tax credits allocated for renovation. These dates are approximate and are calculated using the credit period start date in the Division's compliance software. Exact dates are available through the Nevada Housing Division LIHTC Compliance Program.

Table 1. Nevada LIHTC units forecast to convert to market-rate units within a 2-year planning period

Project Name	City	# of rent restricted units	# of units with full rental assistance	County	TC	RD	1B	2B	3B	4B	Senior	Approximate Year LIHTC Restrictions End
Arborwood II Apts.	Fallon	36	36	Churchill	TRUE	TRUE	8	24	4		FALSE	2023
Arborwood III Apts.	Fallon	24	24	Churchill	TRUE	TRUE	24				TRUE	2022
Manhattan Place Apts.	Reno	10		Washoe	TRUE	FALSE				10	FALSE	2023
Palo Verde II Apts	Henderson	60		Clark	TRUE	FALSE	60				TRUE	2024
Sierra West Apts.	Reno	26		Washoe	TRUE	FALSE		26			FALSE	2023
Cottonwood Apts.	Searchlight	23	23	Clark	TRUE	TRUE	24				TRUE	2024
Skyline Apts. (100 total units)	Reno	80		Washoe	TRUE		17	15	36	32	FALSE	2024
Skyview Apts. (100 total units)	Reno	55		Washoe	TRIE		17	15	36	32	FALSE	2024

In some cases, other agreements will help retain these properties as a part of the affordable housing portfolio for Nevada. For example, Cottonwood Apts., and Arborwood II & III have USDA RD rental assistance contracts and Rural Housing Service loans which are not pre-pay eligible and terms do not end before 2025 according to the [USDA Rural Development Multi-Family Housing Preservation Tool](#). These are at low risk of conversion.